

BANK MUAMALAT MALAYSIA BERHAD (BMMB) – TERMS & CONDITIONS OF ONLINE CURRENT/SAVINGS ACCOUNT OPENING
(Eligible for Protection by Perbadanan Insurans Deposit Malaysia (“PIDM”))

These Terms & Conditions are intended to be read together with the Product Disclosure Sheet (PDS) for CASA (Current Account/Savings Account) *Tawarruq*, pamphlets, brochures or any other relevant terms & conditions issued by BMMB (“the Bank”) which may be imposed from time to time according to the specific types of accounts bought by the Customer.

These Terms and Conditions are separate from and do not affect the Terms and Conditions applicable to any Account.

Any accounts opened and any operations on Online Account Opening of CASA *Tawarruq* made shall be subject to and governed by the Terms & Conditions mentioned below:

1. DEFINITION

“**Account(s) or CASA *Tawarruq***” means the Customer(s)’ account or accounts with the Bank and shall include any other new Savings Account-i or Current Account-i (*Tawarruq*) accounts which may be offered by the Bank from time to time under *Tawarruq* concept. The products shall be governed by this Terms & Conditions.

“**BMMB or The Bank**” means Bank Muamalat Malaysia Berhad and includes its branches and its successor-in-title and assigns.

“**BNM**” means Bank Negara Malaysia.

“**Customer**” refers to the customer of the Bank or relevant member of its Group, who accesses, subscribes to and utilises the Internet Banking Service. The customer may be an individual or a sole-proprietor.

“**ID Information**” refers to the information pertaining to the type and number of the User ID as required to be keyed in by the Customer for verification by the Bank’s system prior to the activation of the Internet Banking Service for the Customer’s access.

“**Instruction(s)**” means any request, instruction, application and authorisation pertaining to the Accounts and/or Services communicated via the Internet Banking Service in whatever form given or transmitted via the computer Internet systems, mobile devices or any other available electronic medium, based on the use of the applicable Access Codes and unless inconsistent with the context in which it is used, shall include such instructions as may be communicated by the Customer to the Bank via any other methods which pertains to the Bank’s Internet Banking Service, including instructions in the form of files containing multiple instructions relating to several transactions.

“**Internet**” means global network of information that is transmitted to the computers and devices which facilitate the telecommunications systems.

“**Internet Banking Service known as “i-muamalat”** refers to the *i-muamalat* services or the Bank’s internet banking service (as the context may require) made available by the Bank comprised, inter alia, the service, which may be accessed by the Customer via the Internet, Mobile Devices or any other electronic medium approved by the Bank, in accordance with these Terms and Conditions;

“**Password**” refers to a unique string of character created by the Customer (as may be changed by the Customer from time to time) for the activation and subsequent access to the Bank’s Internet Banking Service.

“**Service(s)**” refers to the Bank’s products and services as the context may require made available to the Customer and as may be added or changed, from time to time.

“***Tawarruq***” consists of two sale and purchase contracts. The first involve the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis. In this product, the Customer will purchase the Commodity at Purchase Price from a supplier and thereafter, sell the Commodity to the Bank at *Murabahah* Sale Price on the basis of *Murabahah* which shall be paid to the Customer at the Maturity Date. The Bank shall thereafter sell the Commodity to a third party on cash basis.

“**Terms & Conditions (T&C)**” means the terms and conditions set out in this document and shall include any amendments, variations and supplements made from time to time by BMMB with prior notice and shall apply to all accounts unless specific account type terms to the contrary apply.

“**User ID**” means the unique name made up of a string of characters created by the Customer (as may be changed by the Customer from time to time) which must be keyed in by the Customer in order for the Internet Banking Service system to associate the User ID with the Customer’s profile and Accounts, assigned to and to be used by the Customer for the activation and subsequent access to the Bank’s Internet Banking Service.

2. OPENING OF ACCOUNT

- 2.1 Opening of CASA *Tawarruq* via *i-muamalat* is only eligible for existing customers of the Bank.
- 2.2 Individuals are eligible for opening of both Current Account-i (*Tawarruq*) and Savings Account-i (*Tawarruq*) via *i-muamalat*.
- 2.3 Sole-proprietors are only eligible for opening of Current Account-i (*Tawarruq*) via *i-muamalat*.
- 2.4 Joint or In-Trust account is not allowed.

- 2.5 The Customer acknowledges and agrees to the new account opening of CASA *Tawarruq* account via the *i*-muamalat pursuant to the terms and conditions hereunder.
- 2.6 The Customer may apply for new CASA *Tawarruq* account via the *i*-muamalat secured site (with ID information and password authentication) and the account shall be duly activated in real time subject to the terms and conditions hereunder.
- 2.7 Successful opening of new CASA *Tawarruq* account will be linked automatically to the Customer's existing *i*-muamalat account. The newly opened account will be automatically tagged to the customer's existing debit card upon successful account creation. For unsuccessful tagging of the Customer's debit card, the Customer shall contact the Bank's Customer Care Line at 1-300-88-8787 or by visiting the nearest Branch.
- 2.8 The Customer may request a passbook pursuant to the newly opened CASA *Tawarruq* at any nearest Branch.
- 2.9 The Bank reserves the right to reject the Customer's for the CASA *Tawarruq* account application via *i*-muamalat at the Bank's sole discretion without stating any reasons whatsoever.
- 2.10 Electronic Monthly Statement will be made accessible for CASA *Tawarruq* account via *i*-muamalat Online Statement. There will be no hardcopy statement(s) issued for CASA *Tawarruq* account that is opened via *i*-muamalat.

2.11 Minimum initial deposits for opening of CASA *Tawarruq* are as follows:

No.	Type of Account	Minimum Initial deposit
1.	Current Account-i	RM1,000
2.	Savings Account-i	RM100

2.12 Minimum initial deposits for CASA *Tawarruq* under campaigns may vary from the above as are introduced and promoted by the Bank from time to time.

2.13 The new CASA *Tawarruq* accounts opened via *i*-muamalat will be auto closed after seven (7) days of creation if it remains at zero balance.

3. FEES AND CHARGES

- 3.1 Charges will be imposed according to the Bank's Charges. The Bank shall comply with all relevant rules and decisions by BNM.
- 3.2 The Customer may refer to the Bank's website to view the imposed charges and relevant Product Disclosure Sheets for Current Accounts-i and Savings Accounts-i.
- 3.3 The Customer hereby agrees that the Bank has a right to vary the fees and charges applicable to the Account by giving twenty one (21) days notice or communication of the said variation, and any such notice or communication of any variations may be delivered personally, or by registered/ordinary post to the other party at the last known address by the Bank, or by it being displayed at the Bank's premises or newspaper, or e-mail, or web page, or short messaging service, or by any other modes which the Bank deems fit. All communication posted to or left at the Customer's last registered address with the Bank shall be deemed to be duly delivered to Customer.

4. PERSONAL DATA PROTECTION ACT (PDPA)

4.1 The Bank will take all reasonable precautions to preserve the integrity and confidentiality of information set out within the application submitted via this online application. However, the Customer acknowledges and agrees that the Bank may disclose such information to the Bank officers, employees and agents, the Bank service providers, and any other person where such disclosure is reasonably required for processing the application submitted. To the extent that the information set out within the application submitted via this online application constitutes personal data under the Personal Data Protection Act, the Customer acknowledges and agrees that the Bank may collect, use or disclose such personal data in connection with:-

- a) the processing of the application submitted;
- b) the assessment and determination of your eligibility for account opening and other banking services and products;
- c) the carrying out of statistical and other analysis and analytics;
- d) the monitoring and enforcement of compliance with these Terms; and
- e) the sending of communications relating to our products and services to you.

5. ANTI MONEY LAUNDERING ACT (AMLA)

5.1 The Customer acknowledges and agrees that the account opening application submitted via this online application does not violate the AMLA Act.

6. SECURITY

- 6.1 The Customer must ensure that only persons with proper and valid authority (within any limits set by the Customer) send or transmit, or authorize the sending or transmission of, an application to the Bank via this online application. The Customer is responsible for the accuracy, adequacy and completeness of information submitted to the Bank. The Bank shall be entitled to treat an application received as being properly authorized by the Customer and binding upon the Customer, and the Bank is not required to further investigate or enquire the authenticity or authority of the Customer's goodself.
- 6.2 The Customer is responsible for the use of the Customer's own password and/or TAC number dispatched to the Customer. The Bank shall not be liable to the Customer for any loss, damage, cost or expenses incurred by the Customer as a result of the loss or unauthorised use of the Customer's password and/or TAC number.
- 6.3 The Customer acknowledges that the information set out within the application submitted via this online application is only encrypted and secured upon transmission to the Bank, and agree that this online application uses reasonable security procedures to:-
 - a) verify that such information originate from the Customer;
 - b) verify that such information is not altered during transmission to the Bank; and
 - c) indicate the Customer's intention in respect of the application submitted, and that such security procedures are as reliable as appropriate for the purposes for which the online application is used. The Bank is not liable to the Customer if any transmission is delayed, lost or otherwise fails to reach us, or if the information set out within the application is modified, intercepted or otherwise accessed by a third party during the process of transmission.

7. CHANGE IN PARTICULARS

- 7.1 For correspondence address, the Customer's online correspondence address will follow his debiting account address. For any changes, the Customer shall walk-in to the nearest Branch.

8. FORCE MAJEURE

- 9.1. Notwithstanding any other provisions herein, in the event the Bank is unable to perform any operations or to provide any services due to any reason beyond the Bank's control, including but not limited to fire, earthquake, flood, epidemic, natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any factor in a nature of a force majeure or any failure or disruption to telecommunication, electricity, water, fuel supply, the Bank shall not in any way be liable for any inconvenience, loss, injury, damages suffered or incurred by the Customer arising from the same.

9. MISCELLANEOUS

- 9.1 Subject to Shariah principles, the Bank reserves the right to add, modify or delete any of the Terms & Conditions and any such notice or communication of any additions, modifications or deletions may be delivered personally, or by registered or ordinary mail to the other party at the last known address by the Bank, or by it being displayed at the Bank's premises, or by any notice or communication shall be deemed to be proof or receipt and binding on the Customer:
 - a) If personally delivered, at the time of delivery; or
 - b) If posted by registered or ordinary mail, on the seven (7) business day after mailing; or
 - c) If displayed at the Bank's premises, on the effective date as stated in the notice.
- 9.2 In the event of any inconsistency between these Terms & Conditions with any brochures, marketing and promotional materials relating to the campaign or its promotion, these Terms & Conditions shall prevail.
- 9.3 The Bank reserves the right to change any or all the above Terms & Conditions whenever deemed necessary by informing the Customers within twenty one (21) calendar days notice prior to the effective date of the new Terms & Conditions.
- 9.4 The terms and conditions including the discretion rights and/or power given to any parties under this Terms & Conditions shall be subject to Shariah principles.
- 9.5 In addition to other terms and conditions as set out in these Terms & Conditions, the Customer also hereby agree and consent to be bound by the General Terms & Conditions Governing Banking Accounts for Islamic Banking.

DISCLAIMER:

Although the Bank will put in place reasonable safeguards, the Bank does not warrant that the online account opening will be provided uninterrupted, free from any errors, computer virus or other malicious, destructive or corruptive code, or that any defect will be corrected.

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